

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: § Case No. 20-12965  
§  
MICHELLE LAM §  
§  
§  
Debtor §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 06/25/2020. The undersigned trustee was appointed on 06/25/2020.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$15,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>\$0.00</u>
Administrative expenses	<u>\$0.00</u>
Bank service fees	<u>\$71.70</u>
Other Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 <sup>rd</sup> Parties	<u>\$0.00</u>
Exemptions paid to the debtor	<u>\$0.00</u>
Other payments to the debtor	<u>\$0.00</u>
Leaving a balance on hand of <sup>1</sup>	<u>\$14,928.30</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 12/24/2020 and the deadline for filing government claims was 12/24/2020. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,250.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,250.00, for a total compensation of \$2,250.00<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$29.80, for total expenses of \$29.80.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 01/14/2021

By: /s/ David P. Leibowitz  
Trustee

**STATEMENT:** This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit A

## ASSET CASES

Case No.: 20-12965  
 Case Name: LAM, MICHELLE  
 For the Period Ending: 1/14/2021

Trustee Name: David Leibowitz  
 Date Filed (f) or Converted (c): 06/25/2020 (f)  
 §341(a) Meeting Date: 08/04/2020  
 Claims Bar Date: 12/24/2020

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
<b>Ref. #</b>					
1	2118 N. Keeler Avenue Chicago IL, Cook 60639-0000	\$285,000.00	\$74,639.00	\$15,000.00	FA
<b>Asset Notes:</b> Sale to Debtor of estate's right, title, and interest in this property was approved by order dated 10/19/2020 (dkt #42).					
2	Make: Honda Model: Civic Year: 2012	\$6,783.00	\$4,383.00	\$0.00	FA
3	Living room and dining room set and bed room set	\$150.00	\$150.00	\$0.00	FA
4	TV	\$100.00	\$100.00	\$0.00	FA
5	Winter and summer apparel	\$100.00	\$100.00	\$0.00	FA
6	Fashion jewelry	\$90.00	\$90.00	\$0.00	FA
7	Cash	\$100.00	\$100.00	\$0.00	FA
8	Checking 2738 Chase Bank	\$452.82	\$452.82	\$0.00	FA
9	401(k)	\$2,700.00	\$0.00	\$0.00	FA

TOTALS (Excluding unknown value)

\$295,475.82

\$80,014.82

\$15,000.00

Gross Value of Remaining Assets

\$0.00

Initial Projected Date Of Final Report (TFR): 01/31/2021Current Projected Date Of Final Report (TFR): 01/15/2021

/s/ DAVID LEIBOWITZ

DAVID LEIBOWITZ

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 20-12965  
Case Name: LAM, MICHELLE  
Primary Taxpayer ID #: \*\*\_\*\*\*0671  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 6/25/2020  
For Period Ending: 1/14/2021

Trustee Name: David Leibowitz  
Bank Name: Veritex Community Bank  
Checking Acct #: \*\*\*\*\*6501  
Account Title:  
Blanket bond (per case limit): \$5,000,000.00  
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
09/28/2020	(1)	Diana Mora (Chase Cashier's Check)	Payment for purchase of Debtor's equity in real estate, per order dated 10/19/2020 (dkt #42)	1110-000	\$15,000.00		\$15,000.00
10/30/2020		Veritex Community Bank	Bank Service Fee	2600-000		\$24.98	\$14,975.02
11/30/2020		Veritex Community Bank	Bank Service Fee	2600-000		\$22.60	\$14,952.42
12/31/2020		Veritex Community Bank	Bank Service Fee	2600-000		\$24.12	\$14,928.30

<b>TOTALS:</b>	\$15,000.00	\$71.70	\$14,928.30
<b>Less: Bank transfers/CDs</b>	\$0.00	\$0.00	
<b>Subtotal</b>	\$15,000.00	\$71.70	
<b>Less: Payments to debtors</b>	\$0.00	\$0.00	
<b>Net</b>	\$15,000.00	\$71.70	

**For the period of 6/25/2020 to 1/14/2021**

Total Compensable Receipts:	\$15,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$15,000.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$71.70
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$71.70
Total Internal/Transfer Disbursements:	\$0.00

**For the entire history of the account between 09/28/2020 to 1/14/2021**

Total Compensable Receipts:	\$15,000.00
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$15,000.00
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$71.70
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$71.70
Total Internal/Transfer Disbursements:	\$0.00

## CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 20-12965  
Case Name: LAM, MICHELLE  
Primary Taxpayer ID #: \*\*\_\*\*\*0671  
Co-Debtor Taxpayer ID #:  
For Period Beginning: 6/25/2020  
For Period Ending: 1/14/2021

Trustee Name: David Leibowitz  
Bank Name: Veritex Community Bank  
Checking Acct #: \*\*\*\*\*6501  
Account Title:  
Blanket bond (per case limit): \$5,000,000.00  
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET  
DISBURSEACCOUNT  
BALANCES

\$15,000.00

\$71.70

\$14,928.30

**For the period of 6/25/2020 to 1/14/2021**

Total Compensable Receipts: \$15,000.00  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$15,000.00  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$71.70  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$71.70  
Total Internal/Transfer Disbursements: \$0.00

**For the entire history of the case between 06/25/2020 to 1/14/2021**

Total Compensable Receipts: \$15,000.00  
Total Non-Compensable Receipts: \$0.00  
Total Comp/Non Comp Receipts: \$15,000.00  
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$71.70  
Total Non-Compensable Disbursements: \$0.00  
Total Comp/Non Comp Disbursements: \$71.70  
Total Internal/Transfer Disbursements: \$0.00

/s/ DAVID LEIBOWITZ

DAVID LEIBOWITZ

Case No. 20-12965  
Case Name: LAM, MICHELLE

Trustee Name: David Leibowitz  
Date: 1/14/2021

Claims Bar Date: 12/24/2020

Claim No.:	Creditor Name	Claim Class	Claim Status	Uniform Tran Code	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
	DAVID P. LEIBOWITZ  3438 N Elaine Place Suite 4 Chicago IL 60657-0801	Trustee Compensation	Allowed	2100-000	\$2,250.00	\$0.00	\$0.00	\$0.00	\$2,250.00
	DAVID P. LEIBOWITZ  3438 N Elaine Place - Suite 4 Suite 4 Chicago IL 60657-0801	Trustee Expenses	Allowed	2200-000	\$29.80	\$0.00	\$0.00	\$0.00	\$29.80
	LAW OFFICES OF DAVID P. LEIBOWITZ, LLC  3438 N Elaine Place - Suite 4 Chicago IL 60657-0801	Attorney for Trustee Expenses (Trustee Firm)	Allowed	3120-000	\$41.80	\$0.00	\$0.00	\$0.00	\$41.80
	LAW OFFICES OF DAVID P. LEIBOWITZ, LLC  3438 N Elaine Place - Suite 4 Chicago IL 60657-0801	Attorney for Trustee Fees (Trustee Firm)	Allowed	3110-000	\$3,975.00	\$0.00	\$0.00	\$0.00	\$3,975.00
1	TD BANK, USA BY AMERICAN INFOSOURCE AS AGENT 4515 N Santa Fe Ave Oklahoma City OK 73118	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$1,181.04	\$0.00	\$0.00	\$0.00	\$1,181.04
2	LVNV FUNDING, LLC  Resurgent Capital Services PO Box 10587 Greenville SC 29603-0587	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$2,002.92	\$0.00	\$0.00	\$0.00	\$2,002.92
3	LVNV FUNDING, LLC  Resurgent Capital Services PO Box 10587 Greenville SC 29603-0587	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$534.45	\$0.00	\$0.00	\$0.00	\$534.45

Case No. 20-12965  
Case Name: LAM, MICHELLE

Trustee Name: David Leibowitz  
Date: 1/14/2021

Claims Bar Date: 12/24/2020

Claim No.:	Creditor Name	Claim Class	Claim Status	Uniform Tran Code	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
4	LVNV FUNDING, LLC  Resurgent Capital Services PO Box 10587 Greenville SC 29603-0587	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$821.58	\$0.00	\$0.00	\$0.00	\$821.58
5	WELLS FARGO BANK, N.A.  PO Box 10438, MAC F8235-02F Des Moines IA 50306-0438	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$1,023.64	\$0.00	\$0.00	\$0.00	\$1,023.64
6	CITIBANK, N.A.  5800 S Corporate Pl Sioux Falls SD 57108-5027	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$3,347.41	\$0.00	\$0.00	\$0.00	\$3,347.41
7	CITIBANK, N.A.  5800 S Corporate Pl Sioux Falls SD 57108-5027	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$1,909.08	\$0.00	\$0.00	\$0.00	\$1,909.08
8	ABSOLUTE RESOLUTIONS INVESTMENTS, LLC  c/o Absolute Resolutions Corporation 8000 Norman Center Drive, Suite 350 Bloomington MN 55437	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$4,695.94	\$0.00	\$0.00	\$0.00	\$4,695.94
9	PORTFOLIO RECOVERY ASSOCIATES, LLC  POB 41067 Norfolk VA 23541	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$1,101.82	\$0.00	\$0.00	\$0.00	\$1,101.82
10	PORTFOLIO RECOVERY ASSOCIATES, LLC  POB 41067 Norfolk VA 23541	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$4,271.01	\$0.00	\$0.00	\$0.00	\$4,271.01

Case No. 20-12965  
Case Name: LAM, MICHELLE  
Claims Bar Date: 12/24/2020

Trustee Name: David Leibowitz  
Date: 1/14/2021

Claim No.:	Creditor Name	Claim Class	Claim Status	Uniform Tran Code	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
11	MIDLAND FUNDING LLC  c/o MIDLAND CREDIT MANAGEMENT, INC. as agent P.O. Box 2011 Warren MI 48090	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$4,662.24	\$0.00	\$0.00	\$0.00	\$4,662.24
12	MIDLAND FUNDING LLC  c/o MIDLAND CREDIT MANAGEMENT, INC. as agent P.O. Box 2011 Warren MI 48090	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$2,617.09	\$0.00	\$0.00	\$0.00	\$2,617.09
13	MIDLAND FUNDING LLC  c/o MIDLAND CREDIT MANAGEMENT, INC. as agent P.O. Box 2011 Warren MI 48090	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$2,543.40	\$0.00	\$0.00	\$0.00	\$2,543.40
14	MIDLAND FUNDING LLC  c/o MIDLAND CREDIT MANAGEMENT, INC. as agent P.O. Box 2011 Warren MI 48090	Payments to Unsecured Credit Card Holders	Allowed	7100-900	\$594.00	\$0.00	\$0.00	\$0.00	\$594.00
					<b>\$37,602.22</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$37,602.22</b>



Case No. 20-12965  
Case Name: LAM, MICHELLE  
Claims Bar Date: 12/24/2020

Trustee Name: David Leibowitz  
Date: 1/14/2021

**CLAIM CLASS SUMMARY TOTALS**

Claim Class	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
Attorney for Trustee Expenses (Trustee Firm)	\$41.80	\$41.80	\$0.00	\$0.00	\$0.00	\$41.80
Attorney for Trustee Fees (Trustee Firm)	\$3,975.00	\$3,975.00	\$0.00	\$0.00	\$0.00	\$3,975.00
Payments to Unsecured Credit Card Holders	\$31,305.62	\$31,305.62	\$0.00	\$0.00	\$0.00	\$31,305.62
Trustee Compensation	\$2,250.00	\$2,250.00	\$0.00	\$0.00	\$0.00	\$2,250.00
Trustee Expenses	\$29.80	\$29.80	\$0.00	\$0.00	\$0.00	\$29.80

Exhibit D

**TRUSTEE'S PROPOSED DISTRIBUTION**

Case No.: 20-12965  
Case Name: MICHELLE LAM  
Trustee Name: David P. Leibowitz

Balance on hand: \$14,928.30

Claims of secured creditors will be paid as follows: NONE

Total to be paid to secured creditors: \$0.00  
Remaining balance: \$14,928.30

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<b>Reason/Applicant</b>	<b>Total Requested</b>	<b>Interim Payments to Date</b>	<b>Proposed Payment</b>
DAVID P. LEIBOWITZ, Trustee Fees	\$2,250.00	\$0.00	\$2,250.00
David P. Leibowitz, Trustee Expenses	\$29.80	\$0.00	\$29.80
Law Offices of David P. Leibowitz, LLC, Attorney for Trustee Fees	\$3,975.00	\$0.00	\$3,975.00
Law Offices of David P. Leibowitz, LLC, Attorney for Trustee Expenses	\$41.80	\$0.00	\$41.80

Total to be paid for chapter 7 administrative expenses: \$6,296.60  
Remaining balance: \$8,631.70

Applications for prior chapter fees and administrative expenses have been filed as follows:  
NONE

Total to be paid to prior chapter administrative expenses: \$0.00  
Remaining balance: \$8,631.70

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are: NONE

Total to be paid to priority claims: \$0.00  
 Remaining balance: \$8,631.70

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$31,305.62 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 27.6 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
1	TD Bank, USA by American InfoSource as agent	\$1,181.04	\$0.00	\$325.64
2	LVNV Funding, LLC	\$2,002.92	\$0.00	\$552.25
3	LVNV Funding, LLC	\$534.45	\$0.00	\$147.36
4	LVNV Funding, LLC	\$821.58	\$0.00	\$226.53
5	Wells Fargo Bank, N.A.	\$1,023.64	\$0.00	\$282.24
6	Citibank, N.A.	\$3,347.41	\$0.00	\$922.96
7	Citibank, N.A.	\$1,909.08	\$0.00	\$526.38
8	Absolute Resolutions Investments, LLC	\$4,695.94	\$0.00	\$1,294.78
9	Portfolio Recovery Associates, LLC	\$1,101.82	\$0.00	\$303.80
10	Portfolio Recovery Associates, LLC	\$4,271.01	\$0.00	\$1,177.62
11	Midland Funding LLC	\$4,662.24	\$0.00	\$1,285.49
12	Midland Funding LLC	\$2,617.09	\$0.00	\$721.59
13	Midland Funding LLC	\$2,543.40	\$0.00	\$701.28
14	Midland Funding LLC	\$594.00	\$0.00	\$163.78

Total to be paid to timely general unsecured claims: \$8,631.70  
 Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00

Remaining balance: \_\_\_\_\_ \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims: \_\_\_\_\_ \$0.00

Remaining balance: \_\_\_\_\_ \$0.00